

The Augusta Coin Club Meets on the 3<sup>rd</sup> Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

## The Augusta Coin Club since 1959

**Pres. Steven Nix**  
**1<sup>st</sup> V.P. Glenn Sanders**  
**2<sup>nd</sup> V.P. Howard Black**  
**Sec. John T. Attaway**  
**Treas. Elaine Attaway**  
**Sgt. in Arms: Bryan Hoyt**  
**and Joe Bert**



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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

August, 2015

**Our next meeting is scheduled for Thurs., Aug. 20 at 7:00 PM, early arrivals from 6:00**  
**Pizza Party Scheduled for August 20, BRNA Show Aug. 21-23**

### Club Meeting Calendar for 2015

Jan. 15	May 21	Sep. 17
Feb. 19	June 18	Oct. 15
Mar. 19	July 16	Nov. 19
Apr. 16	<b>Aug. 20</b>	Dec. 17

### Two late August Numismatic Events Highlight The Dog days of Summer

Bu now, the younger set has started back to school but it is still quite balmy here in the CSRA and those of you who are reading this can look forward to two enjoyable numismatic happenings towards the end of August. The first will be on Thursday, Aug. 20, the evening of our next scheduled meeting. It has been designated "Pizza Night" so do not have dinner prior to your arrival at the Sunrise Grill because Pizza will be served and the party is on "us". The pizzas will be delivered just prior to our 7:00 PM meeting starting time.

### Blue Ridge Numismatic Association Annual Show One of the Best in the South

The ACC members who took the club chartered van to Dalton, GA to attend the Georgia State Numismatic Association (GNA) annual Convention in Dalton, GA last April all appeared to have had a wonderful numismatic experience. While our club's next chartered event won't be occurring until the fall when another chartered trip will carry club members to the South Carolina Numismatic Association's Convention in Greenville on Saturday, Oct. 31, members should consider driving up to Northwest Trade and Convention Center in Dalton,--the same site of the GNA show--on Friday, Aug. 21, stay overnight at one of the discounted motels and spend one full day, Saturday, Aug. 22 browsing the 200 table bourse. You will not be disappointed. It is at such numismatic conclaves as the BRNA, that the collector is likely to find items unavailable locally, even fill that important hole in one's collection or sell coins from one's collection to acquire more expensive piece with greater value. Many of the coins that have appeared in the feature articles of the newsletter were found at regional shows such as the BRNA.

### The US Coins of 1925: (excluding gold) 90 years ago By Arno Safran



**The obverses of a 1925 certified BU Year set (excluding gold)**  
Top from left, \$1.00, 50c & 25c, Lower from left, 10c, 5c & 1c

Does the 1925 year set shown above look a little strange to you? A collector wishing to assemble a US year set of coins intended for circulation dated 1925 might expect to find a Walking Liberty half-dollar since the type was minted from 1916 thru 1947. From 1817 thru 1921, half dollars intended for circulation were struck every year in at least one US Mint. During the "Roaring 20's", however, there were a number of interruptions due to downturns in the economy with the result that no Walking Liberty halves were coined in 1922, 1924, 1925 and 1926. A collector wanting to include a half-dollar in a set of 1925 coinage can choose one of the four commemorative halves that were issued in that year, the Lexington Concord, the Stone Mountain, the California Diamond Jubilee or the Fort Vancouver Centennial. With a mintage of more than 1.3 million, the Stone Mountain commemorative half-dollar is the least costly and with so great a mintage, it could have served as a circulating coin in 1925. It is also the most popular commemorative of the four.

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## The US Coins of 1925: (exc. gold) 90 years ago

(Continued from page 1, column 2)



The reverses of a 1925 certified BU year set (excluding gold)

In 1925, Calvin Coolidge was serving his first full term as President. He became the Commander and Chief upon the sudden death of Warren Harding two years earlier on Aug. 3, 1923. With little more than a year in office his fellow republicans urged "Silent Cal"--as he was sometimes called--to run for a term in his own right and using the slogan, "Keep cool with Coolidge", he easily defeated Democrat John W. Davis in the Electoral College with 382 votes to Davis' 136. What many may have forgotten over the years was the Progressive Party candidate, Senator. Robert La Follette of Wisconsin who garnered six electoral votes, all from his home state in the election of 1924. Coolidge was also known for his wry sense of humor coining the motto, "The business of America is business." in an era when most Americans felt that little government regulation was needed.



A 1925-P Lincoln Wheat back cent graded MS-65 Red by NGC

There is nothing special regarding the 1925-P Lincoln cent. With a mintage of almost 140 million, the date is common in all grades thru MS-65 Red. The Denver and San Francisco Mints each had much lower mintages and in the same grade as the 1925-P shown, the prices soar as full red specimens are quite rare. Collectors wishing to assemble a six piece set of 1925 coins certified AU-58 thru MS-64 are advised to select the Philadelphia Mint issues. In 1925, the cent had the purchasing power of 15 cents today.



A 1925-P Indian Head/ Buffalo nickel certified MS-64

In 1925, 35.5 million nickels were struck at the Philadelphia Mint compared with just 5 million for the 1925-D and 6.2 million for the 1925-S. If a collector is interested in putting together a lustrous set grading from AU-58 thru MS-64, the only option is the 1925-P because of the extreme rarity of branch mint survivors in the mid to higher grades of that year. During much of the 1920's many of the branch mint issues paled in comparison with the large output from the Philadelphia Mint with the result that even in the grades as low as Fine-12 on up there is a great disparity in price. Besides the date rarity factor the branch mint issues tended to have much weaker strikes than the Philadelphia Mint pieces further adding to the much higher prices the branch mint coins command today. The 5c nickel was the workhorse of the economy in 1925 and had the purchasing power of around 70c today.



A 1925-P Mercury dime graded MS-64 by PCGS

As with the cents and the nickels, the *Mercury* dime had a much larger mintage than the Denver and San Francisco Mints in 1925. In that year 26.5 million were struck in Philadelphia compared with 5.1 million at Denver and 5.8 million in San Francisco. While the 1925-P is more common, finding attractive higher grade specimens are becoming increasingly more difficult in today's numismatic market, especially in mint-state. In 1925, ten cents had the purchasing power of \$1.35.



A 1925-P Standing Liberty quarter graded MS-62 by NGC

If one enlarges the image of the 1925 Standing Liberty quarter sufficiently to view the details, the observer may question why the designated grade was only a MS-62 instead of say, MS-64. The head is almost full and the overall strike is sharp but the luster is somewhat subdued which may explain the lower uncirculated grade.

In 1925, the quarter was issued only at the Philadelphia Mint with 12, 20,000 being struck.

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## The US Coins of 1925: (exc. gold) 90 years ago

(Continued from the previous page)



1917 Type 1 25c 1917 Type 2 25c & 1925 Type 3 25c  
[Enlarge images to view the various modifications.]

Most collectors are well aware of the 1916 and 1917 **Type 1** and the 1917 thru 1924 **Type 2** Standing Liberty quarters and the specific differences between them but beginning in 1925, the date on the quarter was recessed within the pedestal in order to prevent it from wearing off too soon after it entered circulation. The change, while slight, would qualify it as a **Type 3**. The adjustment was successful and the coin continued to be struck with the recessed date through 1930, the end of its run.

The 1925 Standing Liberty quarter is considered a common date in all grades and moderately priced thru MS-64. In 1925, a quarter had the purchasing power of \$3.40.



A 1925 Stone Mountain Commemorative Half-dollar  
Graded MS-65 by NGC

The 1925 dated Stone Mountain commemorative half-dollar was originally intended both as a memorial to the late President Warren G. Harding who died in office in 1923 as well as to the soldiers of the Confederacy. The renowned--if somewhat temperamental--sculptor Gutzon Borglum was hired to sculpt a massive sculpture along the side of Stone Mountain situated just outside of Atlanta and create the models for the Stone Mountain commemorative coin. The obverse included Generals Robert E. Lee and Stonewall Jackson on horseback while the reverse portrayed an eagle suspended on a cliff. By 1925, the Teapot Dome scandal involving members of Harding's cabinet erupted tainting Harding's legacy. As a result, the late president was not included in the coin's design. With a mintage, of over 1.3 million, the coin is extremely common and priced as such in all grades.

As for the conception of the massive sculpture, the completion would have wait for more than half a century after Borglum was fired due to another scandal, within the project itself not of his making.. Borglum would later go on to complete the spectacular presidential sculpture situated atop Mount Rushmore. In 1925, a half-dollar had the purchasing power of \$6.75 to \$7.00.



A 1925-P Peace \$1.00 graded MS-64 by PCGS  
[Enlarge to full screen to view details.]

In 1925, the Philadelphia Mint struck 10,198,000 Peace dollars compared with only 1,610,000 at the San Francisco Mint. No dollars were produced at the Denver Mint that year. Since the 1925-S becomes quite pricey above MS-63 and reaches astronomical levels if certified MS-65 most collectors interested in procuring a Peace dollar for 1925 should opt for the Philadelphia Mint issue as the date is still moderately priced thru MS-65. In 1925, a dollar had the purchasing power of \$13.50 to \$14.00.

1925 was right in the middle of the "Roaring Twenties". The Charleston was "in". The stock market was moving only in one direction, up. The decade was in the midst of Prohibition thanks to the 18th amendment passed in 1920 yet more alcohol was consumed during this period than ever before. Dress styles changed radically. The automobile was "king" and people were enjoying the silent movies in much the way a later generation fancied the early years of television in the late 1940s and early '50s.

### The 1924 Presidential Election Results



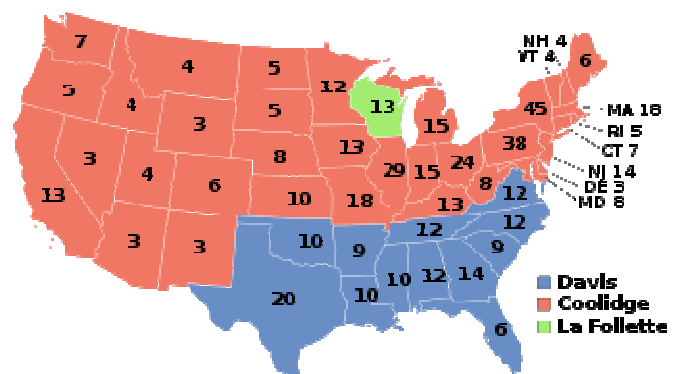
Calvin Coolidge



John W. Davis



Robert La Follette



## **AUGUSTA COIN CLUB, INC.**

### **MINUTES OF MEETING**

### **July 16, 2015**

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 43 members and two guests present.

#### **Secretary's Report:**

The June 18, 2015 minutes was not read. A copy is kept on file.

#### **Treasurer's Report:**

Treasurer's Report read by Elaine Attaway was read and approved. We have \$9,524.35 deposited in the checking account. Revenue was from the 50/50 drawing and dues.

#### **Prize Winners:**

Winner of the 50/50 raffle was Bill Orne (\$61.00). Sam Williamson won a 2014 American Beautiful Quarters Proof Set. Elaine Attaway won a 2015 Silver Eagle.

#### **Fall Coin Show November 21 (Friday) and November 22<sup>nd</sup> (Saturday) 2015, David Chism – Bourse Chairman.**

As of now, eight tables have been sold. President Nix encouraged members to consider putting on an exhibit at our next coin show. The Spring Augusta Coin Show was a success held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. Five Hundred post cards donated by Sammy Lucky was sent out by member Connie Clayton.

#### **The Program:**

Walter Kublius of the Stephen James Coin Club gave a program on the *Coins and Currency of Lithuania*. The presentation was quite a history lesson as Lithuania underwent being under the occupation of Poland, Russia and Germany as a Baltic nation during a five-hundred year span. Large numbers of Lithuanians immigrated to the United States in 1867 – 1868 after a Famine. Walt was presented with a certificate of appreciation by President Steve Nix for his excellent presentation.

#### **ACC Medallion:**

Our 2015 medallion will display the Augusta Arsenal now located at Georgia Regents University on Walton Way. It will be struck in antique copper, antique bronze and silver wash, three types of metal alloys. They will be priced at \$10.00 each or three for \$28.00. The one ounce silver token will not be ordered due to price and demand. The 2015 *Red Books* are here and the price to club members is only \$10 each.

#### **Old Business:**

We had two juniors draw for the junior box. This is a reminder that due to budget, our newsletter will not be mailed out anymore. A hard copy will be available at our monthly meeting. Make sure we have your correct Email address. President Nix continued to remind the membership to leave a tip for the free drinks that are furnished by Sunrise Grill.

#### **New Business:**

Our sister club, the Stephen James CSRA Coin Club located in Aiken will hold their annual show at Odell Weeks Community Center on Saturday, September 12, 2015 from 9:00 – 4:00 pm. Our club is looking into planning a trip to the South Carolina Numismatic Association Show in Greenville, South Carolina on Saturday, October 31, 2015.

#### **Upcoming Shows:**

Warner Robins, Georgia	July 24-25, 2015
Blue Ridge, Dalton Georgia	August 21-23, 2015
Stephen James Club of Aiken	September 12, 2015

#### **Auction:**

Glenn Sanders ran the auction (12 members). Connie Clayton and Howard Black delivered the goods as the auction was carried on therefore speeding the auction up. Bids recorder was David Chism.

*Respectively Submitted,*  
*John Thomas Attaway*

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### **Curiosity and Coins**



**An 1857 Flying Eagle Cent graded MS-63 by PCGS**  
[Enlarge to full screen to view details.]

There's an old saying, "Curiosity killed the cat" sometimes followed by the rejoinder, "But satisfaction brought him back." The editor's interest in coin collecting was the result of a discovery his father made of an 1857 FE cent he found in a gum machine on a New York City subway station. Its condition was probably no better than VG as it appeared pretty well worn. However, both the date and lettering were clear and the overall design was intact if not sharp. At fourteen, such a coin had the effect of a more mature person seeing an ancient Roman coin for the first time. Here was a coin that predated the Indian Head cent, another obsolete coin that he had never seen. As a youth, I considered that this coin could have been spent by President Abraham Lincoln.

Years later I would tell a time-travel story to my children regarding a couple of kids on an outing with their parents inadvertently cross over a rickety broken-down RR trestle and find themselves back in the 1860s. They hear the sound of bells and see an odd looking passenger-train pulling into a station. Their curiosity urges them to board the train and passing through the car notice a tall, man with large hat and darkish beard wearing an old fashioned suit sitting in one of the wicker seats. It is in fact "Honest Abe" who is travelling to Trenton, NJ from Washington DC to make a speech.

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## Curiosity and Coins

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Near the end of the story, the kids receive two shiny Indian Head "pennies" from the president but after they return to their own time--which turns out to be only ten minutes since they disappeared into the past--the coins are well worn when they show it to their parents.

My father's showing me that Flying Eagle cent aroused my curiosity regarding obsolete US coins. I was also fortunate to live in an era when pre 1941 US type coins--including a number of 18th and 19th century type coins--were still priced well within the budget of a teen earning a \$2.00 a week allowance. I discovered this by purchasing the Wayte Raymond *Standard Catalog of US Coins* which preceded the first edition of the *Red Book* by possibly a few months. Exceptional rarities still brought premium prices for the period but if one saved up \$20.00, a young collector might be able to acquire a 1795 Flowing Hair half-dollar graded Fine, although there was no guarantee that the coin store would have one in stock.



**A 1795 Flowing Hair grading Fine**  
Listed at \$20.00 in the old Wayte Raymond Catalogue  
Today it listed at \$2,750.00 in the 2016 *Red Book*

Back then, a coin was verbally graded "Good", "Very Fine" or "Uncirculated" without a number attached to it such as G-4, VF-30 or MS-64. The Waite Raymond catalog had very few grading categories. With Barber dimes, quarters and halves, the grades were listed under two columns, FINE, UNC, and one column for Proof. An 1892 Barber half was priced at \$2.50 in FINE, \$4.50 in UNC and \$10.00 in proof. In those days, some of the major city department stores actually had a coin department and it was at such a place I bought my most expensive coin, an 1825 Capped Bust dime described on the "flip" as, XF with Russet toning. It cost \$4.50.



**An 1825 Large size Capped Bust dime; JR-3 R3 graded XF upon purchase, later certified AU-53 by PCGS in 2012**

My father thought the price excessive for someone on a \$2.00 a week allowance and forbade me to continue collecting coins. Ironically, the current retail value of that 1825 dime is \$1,000. It would not be until 1976 when the US Bicentennial rekindled my interest in coin collecting.

Curiosity motivates a person's interest in finding out more about things. With Coin Collecting, one has to spend time not only learning about what is rare but also why some rarities have more value than others with smaller mintages or lower survival rates. For example, the 1916-D *Mercury* dime had a mintage of 264,000 and is listed in the 2016 *Red Book* in Good-4 at \$1,000 and in XF-40 at \$6,000 yet the key date 1846 Liberty Seated dime with a mintage of only 31,300 is listed in Good-4 at just \$200 and in XF-40 at only \$2,400. Here's where the supply and demand factor influences pricing. The less curious probably were unaware of the key date 1846 dime's rarity and the demand is low. The 1916-D dime grading AG-3 to Good-4 is actually quite common.

Today, the population of coin collectors for obsolete US coins alone has tripled since the 1990s which is why a coin like the 1795 Flowing Hair half dollar grading Fine-12 shown on column one was retailing for \$585 in 1989 when it was acquired but today commands the outrageous price of over \$2,700. This is the same type coin that was listed in the old Wayte Raymond catalog at just \$20.00 in 1947. The writer tracked this particular date coin because it was from the 18th century when he still was a teen and considered it "really old". With a mintage of 299,000, the 1795 half in Fine is actually quite common even in today's market but is in tremendous demand for type because the survival rate of the 1794 issue with a mintage of only 23,464 is extremely low.

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